

FISCAL NOTE

HB 2020 - SB 2095

March 21, 2005

SUMMARY OF BILL: Requires local government entities to make annual principal payments, for outstanding bond indebtedness, at least equal to an amortization which would reflect level annual debt service payments.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Expenditures – Exceeds \$100,000

Assumptions:

- The provisions of this bill will not result in local governments being required to make balloon payments on currently outstanding debt.
- Local governments will have a decrease in expenditures due to a reduction in the interest paid over the life of outstanding debt. The amount of such reduction cannot be determined but is estimated to be significant and to exceed \$100,000 annually statewide.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director